

GRAHAM & JAMES

ONE MARITIME PLAZA

THIRD FLOOR

SAN FRANCISCO, CALIFORNIA 94111

TELEPHONE (415) 954-0200

OTHER OFFICES
LOS ANGELES, CA
LONG BEACH, CA
NEWPORT BEACH, CA
PALO ALTO, CA
NEW YORK, NY
WASHINGTON, DC
RALEIGH, NC
MILAN
HONG KONG
BEIJING
TOKYO

AFFILIATED OFFICE
KUWAIT

TELEX

W. U. 340143 CHALGRAY SFO
M. C. I. 67565 GJ SFO

FACSIMILE

(415) 391-2493
(415) 391-5906

CABLE

CHALGRAY, SAN FRANCISCO, CA

WRITER'S DIRECT DIAL NUMBER

December 2, 1989

(415) 954-0366

9-338A029

The Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 12942-C
FILED 1025

DEC 4 1989 -2 20 PM

Attention: Mildred Lee

INTERSTATE COMMERCE COMMISSION

Dear Madam Secretary:

We enclose for recordation pursuant to 49 U.S.C.
§ 11303 the original and a counterpart of an Assignment and
Assumption Agreement, dated as of December 2, 1989.

The Assignment is a secondary document, as defined
in 49 C.F.R. § 1177.1(b). It relates to the following primary
documents:

Lease Agreement, dated as of February 17, 1981,
filed with ICC on February 20, 1981, at 1:00 p.m.,
Recordation No. 12942.

Assignment of Purchase Agreement, dated as of
February 17, 1981, filed with ICC on February 20,
1981, at 1:00 p.m., Recordation No. 12942-A.

The names and addresses of the parties to the
Assignment are as follows:

Assignor: Wells Fargo Leasing Corporation
101 California Street
Suite 2800
San Francisco, California 94111

Attention: Operations Department

Assignee: LB Credit Corporation
101 California Street
Suite 2800
San Francisco, California 94111

The Honorable Noretta R. McGee
December 2, 1989
Page 2

A general description of the railroad equipment covered by the Assignment is as follows:

Thirteen (13) ACF Industries, Inc.,
100-ton roller-bearing, 33,500 gallon
jumbo pressure tank cars (DOT
classification: 105A400W) bearing
identification marks and numbers LEYX 601,
602, 603, 604, 606, 607, 610, 611, 612,
613, 617, 618, and 619.

We request that this Assignment also be indexed
under the name of the assignee, LB Credit Corporation.

A brief summary of the Assignment to appear in the
index follows:

Same units as in above Equipment Lease,
bearing identification marks and numbers
LEYX 601, 602, 603, 604, 606, 607, 610,
611, 612, 613, 617, 618, and 619.

We enclose the fee of \$15.00 for recordation.
Please file-stamp and return to us the original Assignment and
the enclosed copy of this transmittal letter.

Very truly yours,

GRAHAM & JAMES

By 
R. Stephen Beecroft

RSB:amb
WFBN 1.103
Enclosures

cc: Robert Darling
John D. Wright
David V. Biesemeyer
Lisa A. Mondori
John P. Breedlove

DEC 4 1989 -2 30 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Assignment and Assumption Agreement, by and between Wells Fargo Leasing Corporation, a California corporation ("Assignor"), and LB Credit Corporation, a Delaware corporation ("Assignee"), is made and is effective as of December 2, 1989.

R E C I T A L S

Assignor and Wanda Petroleum Company, ("Customer"), are parties to that certain Lease Agreement, dated February 17, 1981 (together with all amendments, riders, addenda, modifications, guaranties, indemnity agreements, security agreements, purchase agreements, insurance policies, certificates, opinions and other related agreements and documents, the "Agreement"), concerning the financing of certain equipment described therein (the "Equipment") by Assignor.

Assignor desires to assign and transfer all of its right, title and interest, including its rights, obligations, duties and liabilities, in, to and under the Agreement and to delegate all of its obligations and duties under the Agreement to Assignee; Assignor will, simultaneously with the execution and delivery hereof, sell and assign to Assignee all of Assignor's right, title and interest in and to the Equipment, pursuant to a Bill of Sale.

Assignee desires to accept the assignment and transfer by Assignor of all of its right, title and interest, including its rights, obligations, duties and liabilities, in, to and under the Agreement and to assume and perform Assignor's obligations and duties under the Agreement.

Accordingly, the parties hereto hereby agree as follows.

1. Assignment and Delegation. Assignor hereby:

(a) assigns and transfers to Assignee all of Assignor's right, title and interest in, to and under the Agreement, including all of its rights thereunder and all of its obligations, duties and liabilities thereunder arising on or after the effective date hereof, together with any and all payments due or to become due and payable to Assignor under the Agreement, subject only to (i) the rights of Customer under the Agreement, including, without limitation, Customer's right to quiet enjoyment of the Equipment and (ii) the provisions of Section 3 hereof; and

(b) delegates to Assignee all of Assignor's obligations and duties under the Agreement arising on or after the effective date hereof.

2. Acceptance and Assumption. Assignee hereby:

(a) accepts the foregoing assignment and transfer; and

(b) assumes and agrees to perform the foregoing obligations and duties of Assignor under the Agreement arising on or after the effective date hereof.

3. Exception. Notwithstanding the foregoing, excepted from this assignment and transfer are (a) all claims of Assignor now or hereafter existing under the Agreement against any obligor thereunder, (b) all payments of indemnity now or hereafter due under the Agreement from any obligor thereunder and (c) any insurance payments or proceeds or rights and remedies related thereto, to the extent that such claims, payments of indemnity or insurance payments, or proceeds, rights and remedies related thereto, relate to any amount due to or loss or damage suffered or incurred by Assignor by reason of its interest in the Agreement or the Equipment at any time prior to this assignment and transfer.

4. No Recourse. Assignee will have no recourse to Assignor respecting any default by Customer or any other obligor under the Agreement or any other failure by Customer or any other obligor under the Agreement to perform any obligation under the Agreement or with respect to the Equipment.

5. Governing Law. This Assignment and Assumption Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have caused this Assignment and Assumption Agreement to be executed by their duly elected officers as of the date first mentioned above.

ASSIGNOR:

Wells Fargo Leasing Corporation

By: Robert F. Darling
Printed Name: Robert F. Darling
Title: President

By: Joseph B. Schubert
Printed Name: Joseph B. Schubert
Title: Vice president

ASSIGNEE:

LB Credit Corporation

By: Joseph B. Schubert
Printed Name: Joseph B. Schubert
Title: Secretary

ACKNOWLEDGMENT

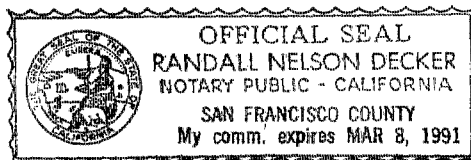
State of California)
) ss.
County of San Francisco)

On this 31ST day of October, in the year 1989,
before me, the undersigned, a Notary Public, in and for the
State of California, duly commissioned and sworn, personally
appeared JOSEPH B. SCHUBERT, personally
known to me (or proved on the basis of satisfactory evidence)
to be the person who executed the within instrument as
VKE-PRESIDENT of LB Credit Corporation,
the corporation that executed the within instrument, and
acknowledged to me that such corporation executed the within
instrument pursuant to its bylaws or a resolution of its Board
of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal on the date set forth above in this
certificate.

Randall Nelson Decker
Notary Public in and for said
State

My Commission Expires 3/8/91




ACKNOWLEDGMENT

State of California)
) ss.
County of San Francisco)

On this 31st day of October, in the year 1989,
before me, the undersigned, a Notary Public, in and for the
State of California, duly commissioned and sworn, personally
appeared ROBERT F. DARLING & JOSEPH B. SCHUBERT, personally
known to me (or proved on the basis of satisfactory evidence)
to be the persons who executed the within instrument as
SENIOR VICE-PRESIDENT & VICE PRESIDENT of Wells Fargo Leasing
Corporation, the corporation that executed the within
instrument, and acknowledged to me that such corporation
executed the within instrument pursuant to its bylaws or a
resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal on the date set forth above in this
certificate.



Notary Public in and for said
State

My Commission Expires 3/8/91

